

**MINUTES OF
SOUTHEAST LOUISIANA FLOOD PROTECTION AUTHORITY-EAST
FINANCE COMMITTEE MEETING
HELD ON JUNE 16, 2022**

PRESENT: Eugene J. Joanen, IV, Acting Chair
Roy M. Arrigo, Committee Member
Mark L. Morgan, Ad Hoc Committee Member

The Finance Committee of the Southeast Louisiana Flood Protection Authority-East (FPA or Authority) met on June 16, 2022, in the New Orleans Lakefront Airport Terminal Building, Second Floor Conference Room, 6001 Stars and Stripes Boulevard, New Orleans, LA. In Mr. Noel absence, Mr. Joanen called the meeting to order at 10:00 a.m.

Opening Comments: None.

Adoption of Agenda: The Committee adopted the agenda.

Approval of Minutes: The Committee approved the minutes of the Finance Committee meeting held on May 19, 2022.

Public Comments: None.

Regional Finance Director's Report:

Denise Businelle, Regional Finance Director, provided the following report:

- PRONTO will go live the week of July 4th for Fiscal Year (FY) 2023. PRONTO personnel will be at the FPA the week of July 5th and, if necessary, the following week to assist Finance, Engineering and Maintenance personnel.
- In order to empty two large storage containers, shredder trucks were used to dispose of old Finance and Engineering records, in accordance with the FPA's retention schedules. Two quotes were received and a third quote is anticipated for the large-scale scanning of financial records that must be retained. About seven years of financial information must be kept, but can be digitally stored. The scanning project could cost between \$30,000 and \$40,000; however, \$12,000 will be saved per year after the containers are returned. The containers were leased since August, 2018, and over \$40,000 was spent to store records.
- The auditors for the FY 2022 financial audit will hold their initial meeting with FPA staff on July 12th and at that time the completed Compliance Questionnaires will be given to the auditors.
- Ms. Businelle and Kelli Chandler, Regional Director, met with the FPA's financial advisor, Richard Kernion with Edward Jones, concerning current investments and the consensus was that because of the \$27 million transfer to the U.S. Army Corps of Engineers (USACE) due by December 31st, no additional monies should be moved from the Louisiana Asset Management Pool (LAMP) account to invest

in bonds. Ms. Chandler confirmed with the USACE that the \$27 million figure for the cost share payment of pre-Katrina levee construction is reasonably accurate.

New Business:

A. Discussion of the proposed adoption by the Board of the Louisiana Compliance Questionnaires for the Southeast Louisiana Flood Protection Authority-East (FPA), Orleans Levee District (O.L.D.), East Jefferson Levee District (EJLD) and Lake Borgne Basin Levee District (LBBLD) for the fiscal year ending June 30, 2022.

Ms. Chandler advised that the Compliance Questionnaires are standard forms completed each year by staff and adopted by the Board for the annual financial audit. The completed Compliance Questionnaires were reviewed by Mr. Morgan, Ms. Businelle, Michelle White, Executive Counsel, and the Controller.

The Committee will recommend that the Board adopt the Compliance Questionnaires.

B. Discussion of the selection of the New Orleans Advocate as the Official Journal for the FPA, EJLD and O.L.D. and the St. Bernard Voice as the Official Journal for the LBBLD for publications as required under R.S. 43:171 for a one-year term commencing on July 1, 2022.

Mr. Morgan advised that each year the Board must select the official journal for the FPA and the three levee districts for the publication of its proceedings and public notices.

The Committee will recommend that the Board approve the selection of the New Orleans Advocate as the Official Journal for the FPA, EJLD and O.L.D. and the St. Bernard Voice as the Official Journal for the LBBLD.

Ray Landeche, representing Lakeshore Property Owners, commented that some time ago he asked the Lakefront Management Authority about a plan that in the 1980s documented the 30 percent green space requirement; however, it was not found. The Orleans Levee District was mandated to retain 30 percent green space for public use when the New Orleans lakefront was developed. He requested that the green space requirement be recalculated to ensure it is still being met, and that should the 1980's plan be found, it not be shredded.

Ms. Businelle clarified that the shredding discussed earlier pertained to old financial records. Ms. Chandler advised that old plans and maps are being kept in a file space. FPA personnel have searched for the 1980's plan, but it was not located. Mr. Joanen asked could the plan be recreated. Ms. Chandler responded that the 30 percent requirement could probably be recalculated. Ms. Businelle added that a vendor who provided a quote on the previously discussed scanning project advised that the old maps and plans could also be digitally scanned.

There was no further business; therefore, the meeting was adjourned at 10:15 a.m.